

1 A DECLARATORY RESOLUTION
2 designating an "Economic
3 Revitalization Area" under
4 I.C. 6-1.1-12.1 for property
5 commonly known as 614 and
6 616 South Harrison
7 Street/222 Pearl Street,
8 Fort Wayne, Indiana 46802
9 (The Landing Associates and
10 Ronald L. Bonar)

11 WHEREAS, Petitioner has duly filed its petition dated
12 October 4, 1988, to have the following described property
13 designated and declared an "Economic Revitalization Area"
14 under Division 6, Article II, Chapter 2 of the Municipal Code
15 of the City of Fort Wayne, Indiana, of 1974, as amended, and
16 I.C. 6-1.1-12.1, to wit:

17 The South 53 feet of Lots Numbered 561, 562 and
18 563 of Hanna's Addition, the North 33.5 feet of
19 the South 86.5 feet of Lots Numbered 561, 562
20 and 563 of Hanna's Addition, and Lot Numbered
21 560 of Hanna's Addition.

22 said property more commonly known as 614 and 616 South
23 Harrison Street/222 Pearl Street, Fort Wayne, Indiana 46802.

24 WHEREAS, said project will create 10 additional
25 permanent jobs for a total additional annual payroll of
26 \$220,000.00, with the average new annual job salary being
27 \$22,000.00; and

28 WHEREAS, the total estimated project cost is
29 \$2,400,000.00; and

30 WHEREAS, said project is located within a designated
31 economic development target area; and

32 WHEREAS, it appears that said petition should be
processed to final determination in accordance with the
provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of
Section 6, below, the property hereinabove described is hereby
designated and declared an "Economic Revitalization Area"

under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for one (1) year thereafter. Said designation shall terminate at the end of that one-year period.

SECTION 2. That upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance and shall also be referred to the Department of Economic Development Requesting a recommendation from said department concerning the advisability of designating the above designated area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this Resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic Revitalization Area" shall not be finally approved unless said Commission adopts a resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of the redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be

reasonably expected to result from the proposed described
redevelopment or rehabilitation.

SECTION 5. The current year approximate tax rates for
taxing units within the City would be:

(a) If the proposed development does not occur, the
approximate current year tax rates for this site
would be \$10.4296/\$100.

(b) If the proposed development does occur and no
deduction is granted, the approximate current year
tax rate for the site would be \$10.4296/\$100 (the
change would be negligible).

(c) If the proposed development occurs, and a
deduction percentage of fifty percent (50%) is
assumed, the approximate current year tax rate for
the site would be \$10.4296/\$100 (the change would
be negligible).

SECTION 6. That this Resolution shall be
subject to being confirmed, modified and confirmed or
rescinded after public hearing and receipt by Common Council
of the above described recommendations and resolution, if
applicable.

SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby
determined that the deduction from the assessed value of the
real property shall be for a period of ten (10) years.

SECTION 8. The benefits described in the Petitioner's
statement of benefits can be reasonably expected to result
from the project and are sufficient to justify the applicable
deductions.

SECTION 9. Said project is located within a designated
economic development target area.

SECTION 10. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Don J. Schmir
Councilmember

APPROVED AS TO FORM
AND LEGALITY

J. Timothy McCaulay
J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Redd, seconded by Schmidt, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____
<u>HENRY</u>	_____	_____	_____	<u>✓</u>
<u>LONG</u>	<u>✓</u>	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____

DATED: 10-11-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____

(SPECIAL) _____ (ZONING MAP) _____ ORDINANCE RESOLUTION NO. 03-64-88

on the 11th day of October, 1988,

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of October, 1988, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 13th day of October, 1988, at the hour of 11:55 o'clock A. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions		Total Tax Rates
1.	Current total tax rate.	\$ 10.4296
2.	Approximate tax rate if project occurs and no deduction is granted.	\$ 10.4296
3.	Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.4296
Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.		

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1-2.5, provides for the following limitations as authorized under IC 8-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed two calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☐ Yes ☒ No
 - 3) No limitations on type of deduction (check if no limitations) ☒ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved; Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
		For Deductions Allowed Over A Period Of:			
Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	88%	85%	95%
3rd	80%	3rd	33%	68%	80%
4th	85%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 8-1.1-12.1-4 or 4.5 Namely:

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: The Landing Associates and Ronald L. Bonar

Site Location: 614 and 616 South Harrison Street/222 Pearl Street
Fort Wayne, IN 46802

Councilmanic District: 1st Existing Zoning: M-1

Nature of Business: Developer of condominiums and office space

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u>X</u>	<u> </u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u> </u>	<u>X</u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

Construction of 48 condominiums, offices of Bonar & Associates,
Inc. and offices of Environs, Inc., and other office uses.

Type of Tax Abatement: Real Property X Manufacturing Equipment NA

Estimated Project Cost: \$ 2,400,000 Permanent Jobs Created: 10

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes No
- 2.) Designation should be limited to a term of 2 year(s).
- 3.) The period of deduction should be limited to 10 year(s).

Comments:

Staff
Date

H. William Rasler
October 5, 1988

Director
Date

Maup D. Bello
10/5/88



RMA

RONALD L BONAR
616 S HARRISON STREET
FORT WAYNE, IN 46802

1554

10/4 1988

5-2
110

PAY TO THE
ORDER OF

City of Ft Wayne

\$ 50.00

Fifty and 00/100

DOLLARS

PaineWebber

STATE STREET BANK
225 Franklin St, Boston, MA 02101

FOR

Ronald L Bonar

⑆0⑆1000028⑆1554 ⑆10⑆1008595⑆00⑆

Prescribed by State Board of Accounts

IN. BOX 80, INDIANAPOLIS, IND. GENERAL FORM NO. 352

RECEIPT

FUND — ECONOMIC DEVELOPMENT

No 268

FORT WAYNE, IND. Oct. 5 1988

RECEIVED FROM Ronald L. Bonar \$ 50.00

THE SUM OF Fifty and 00/100 DOLLARS

ON ACCOUNT OF Tax abatement application fee

Phung Hong

AUTHORIZED SIGNATURE

Will the project have ready access to City Water? X
Will the project have ready access to City Sewer? X
Is any adverse environmental impact anticipated by
reason of operation of the proposed project? X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? Business M-1

What zoning classification does the project require? Same M-1

What is the nature of the business to be conducted at the project site?
Construction of 48 condominiums, offices of Bonar & Associates, Inc.,

offices of Environs, Inc., and other office uses.

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction
from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

One 5-story brick building and one 2-story brick building.

What is the condition of structure(s) listed above? Good

Current assessed value of Real Estate:

Land \$36,200

Improvements \$30,600

Total \$66,800

What was amount of Total Property Taxes owed during the immediate past
year? \$2,866.79 for year 19 87.

Give a brief description of the proposed improvements to be made to
the real estate.

Restoration and development into 48 condominium units and office space.

RECEIVED

OCT 05 1988

ECONOMIC
DEVELOPMENT

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

 X Real Estate Improvements
 Personal Property (New Manufacturing Equipment)
 Both Real Estate Improvements & Personal Property

A. GENERAL INFORMATION

Applicant's Name: The Landing Associates and Ronald L. Bonar

Address of Applicant's Principal Place of Business:

616 South Harrison Street

Fort Wayne, IN 46802

Phone Number of Applicant: (219) 424-0318

Street Address of Property Seeking Designation:

614 and 616 South Harrison Street and

222 pearl Street

S.I.C. Code of Substantial User of Property: 8711

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u> X </u>	<u> </u>
Is the project site within the flood plain?	<u> </u>	<u> X </u>
Is the project site within the rivergreenway area?	<u> </u>	<u> X </u>
Is the project site within a Redevelopment Area?	<u> </u>	<u> X </u>
Is the project site within a platted industrial park?	<u> </u>	<u> X </u>
Is the project site within the designated downtown area?	<u> X </u>	<u> </u>
Is the project site within the Urban Enterprise Zone?	<u> </u>	<u> X </u>

Cost of Improvements: \$ 2,400,000+

Development Time Frame:

When will physical aspects of improvements begin? November, 1988

When is completion expected? 1990

E. PERSONAL PROPERTY ABATEMENT: - N/A

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: _____

What was amount of Personal Property Taxes owed during the immediate past year? _____ for year 19____.

Give a brief description of new manufacturing equipment to be installed at the project site.

Cost of New Manufacturing Equipment? \$ _____

Development Time Frame:

When will installation begin of new manufacturing equipment? _____

When is installation expected to be completed? _____

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 42

How many permanent jobs will be created as a result of this project? 10

Anticipated time frame for reaching employment level stated above? 3 Years

Current annual payroll: 900,000

New additional annual payroll: 220,000

What is the nature of the new jobs to be created?

Additional staff to Bonar & Associates, Inc. and maintenance/operating personnel

for condominiums

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

The property is located in a deteriorated and depressed area. The building is very old and obsolete for current needs. To become a viable property, the buildings need to be restored and developed. With assistance, the feasibility for restoration and development is enhanced.

In what Township is project site located? Wayne

In what Taxing District is project site located? City of Fort Wayne

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Ron Bonar, 616 S. Harrison Street, Fort Wayne, IN 46802

Phone number of contact person (219) 424-0318

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Ronald K Bonar

Signature of Applicant

10/4/88

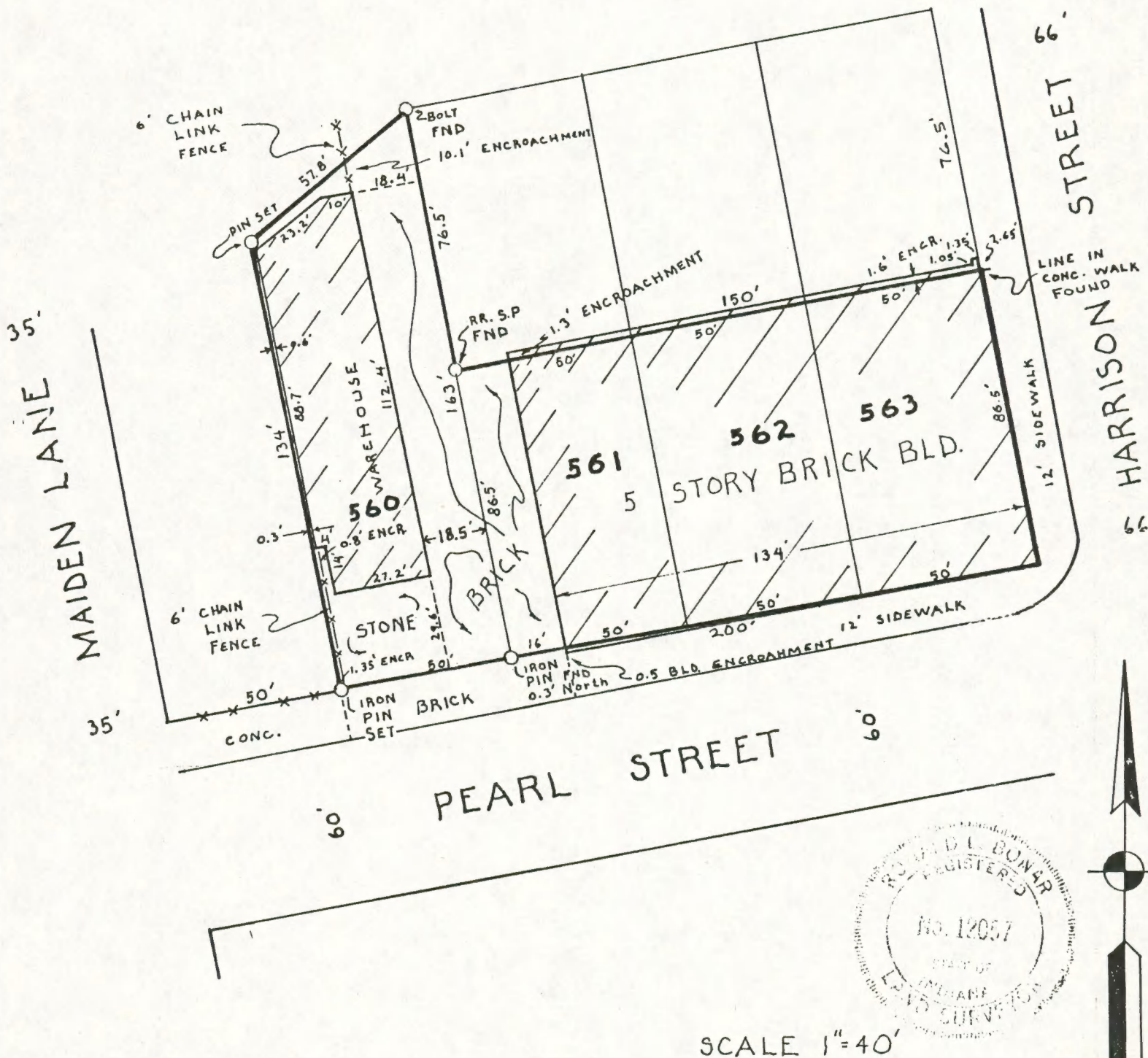
Date

CERTIFICATE OF SURVEY

Office of
RONALD L. BONAR & ASSOCIATES, INC.
 Engineering, Surveying, Planning
 Fort Wayne, Indiana

Ronald L. Bonar
 Land Surveyor #12057

The undersigned Land Surveyor, registered as provided by an act of the General Assembly of the State of Indiana, hereby certifies that he has made a resurvey of the real estate depicted and described below. Measurements were made in feet and decimals and the corners were perpetuated as shown, in conformity with the plat and deed record thereof in the office of the Recorder of Allen County, Indiana. No encroachment existed, except as noted. The description of the real estate is as follows, to wit: The South 53 feet of Lots Numbered 561, 562 and 563 of Hanna's Addition, the North 33.5 feet of the South 86.5 feet of Lots Numbered 561, 562 and 563 of Hanna's Addition, and Lot Numbered 560 of Hanna's Addition. This property is located within the Intermediate Regional Flood (approximately March, 1913 flood) but not within the standard project flood area as defined and described in the December 1974 Corps of Engineers, U.S. Army Technical Summary to Flood Plain Information Reports for Maumee, St. Mary's and St. Joseph Rivers, Cedar Creek, Junk and Trier Ditches.



Job No 79159
 For Wayne Hardware

IN WITNESS WHEREOF, I hereunto place my hand and seal this 19th day of September, 1979

Ronald L. Bonar

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

Q-88-10-13

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE Application of The Landing Associates and Ronald

L. Bonar for tax abatement for the constuction of 48 condominiums,

offices of Bonar & Associates, Inc. and offices of Environs, Inc.,

and other office uses.

EFFECT OF PASSAGE Allows the tax abatement and the construction of 48

condominiums and office space.

EFFECT OF NON-PASSAGE Opposite from above

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$2,400,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) Finance

BILL NO. R-88-10-13

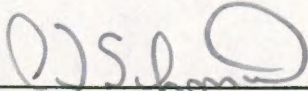

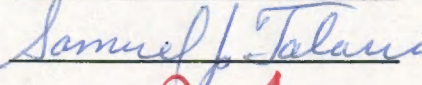
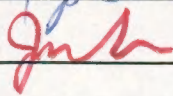
REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ ^{XXXXXXXXXX} (RESOLUTION) designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1
for property commonly known as 614 and 616 South Harrison
Street/222 Pearl Street, Fort Wayne, Indiana 46802
(The Landing Associates and Ronald L. Bonar)

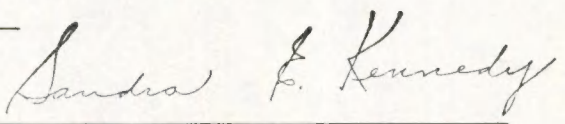
HAVE HAD SAID ~~(ORDINANCE)~~ ^{XXXXXXXXXX} (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION) _____

YES

NO

<u></u>	DONALD J. SCHMIDT	_____
	CHAIRMAN	_____
<u></u>	CHARLES B. REDD	_____
	VICE CHAIRMAN	_____
<u></u>	SAMUEL J. TALARICO	_____
<u></u>	JAMES S. STIER	_____
_____	JANET G. BRADBURY	_____

CONCURRED IN 10-11-88


Sandra E. Kennedy
City Clerk